Export of steel to China and other East-Asian countries

2523. SHRI DIPANKAR MUKHERJEE: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether there has been a surge of demand of stainless steel, particularly from China in the recent past;

(b) if so, the steps being taken to augment production in the Alloy Steel Plant—Salem; and

(c) the steps being taken to export stainless steel by SAIL to China and other East-Asian countries on a long-term basis?

THE MINISTER OF STATE IN THE MINISTRY COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDI): (a) In the recent past, there has been a surge in demand of stainless steel from China, As reported by the Joint Plant Committee, Kolkata, the export of stainless steel to China from India has been 3922.3 tonnes, 8569 tonnes and 13940 tonnes (provisional) respectively during the year 2000-2001, 2001-2002 and April-June, 2002.

(b) and (c) Salem Steel Plant and Alloy Steel Plant, Durgapur have been receiving lot of enquiries from China. Efforts are being made to synergise operations of Alloy Steel Plant and Salem Steel Plant to meet the export demand of stainless steel. In other Asian countries, there has been no perceptible change in demand, even though SAIL is making efforts to export stainless steel to Indonesia.

Prediction regarding fall in FDI inflow

2524. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government are aware of the prediction made in the United Nations Conferece of Trade and Development that there will be a 27 per cent drop in Foreign Direct Investment inflow world-wide;

(b) Government's comments thereon; and

(c) the likely situation that may obtain in India?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN SINGH): (a) to (c) Yes, Sir. As per the World Investment Report 2002 published by the UNCTAD, foreign direct investement (FDI) inflows world-wide have declined by 51% in 2001. The report has also predicted a further decline in FDI inflows by 27% in 2002. However, China, Malaysia, India and Philippines have been identified as the four countries in developing Asia which are expected to witness increased FDI inflows. India is among the few countries that has defied the downward trend in world FDI inflows. FDI inflows amounting to US $ 4.06 billion (excluding ADRs/GDRs) were received during 2001-02 as against US $ 2.46 billion received in 2000-01, indicating a growth of 66%. The upward trends in FDI inflows has been sustained during the current financial year as well. FDI inflows amounting to US $ 678 million (excluding ADRs and GDRs) were received during April and May, 2002 as against US $ 467 million received during the corresponding period in 2001, indicating a growth of 45%. The Government is making continuous efforts to make India an attractive destination for FDI in the region by providing an internationally competitive investment climate in terms of policy framework, procedures and institutions.

Export of gold jewellery and diamond

2525. SHRI RAMA MUNI REDDY SIRIGIREDDY: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the total worth of gold jewellery and diamond exported to different countries from India since 1998, year-wise;

(b) whether it is a fact that exports have come down during the last two years;

(c) if so, the reasons for the decline; and

(d) the total gold and diamond jewellery marketed in the country?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDI): (a) As per the available information provided the Gem & Jewellery Export Promotion Council